

February 2024 Board Meeting Summary

The Lake Region Electric Cooperative (LREC) Board of Directors convened at 8:00 a.m. on Thursday, February 29, 2024, at the cooperative's headquarters in Pelican Rapids, Minnesota. The Board of Directors approved the minutes of the January 25, 2024, board meeting. Approval was also given to the consent agenda items of new memberships, capital credit retirements to estates, disbursements, and legal fees.

CEO Report: CEO Tim Thompson highlighted various safety training opportunities and safety related events for employees at LREC. Thompson reported the LREC Employee Appreciation Day went well and was a great opportunity for employees to engage with each other. Thompson updated the board on planning for the third annual LREC Energy Forum to be held on May 30 at Thumper Pond. The board was provided a demonstration for "The Energy Corner", which is a Facebook group organized by LREC that can be joined by any LREC member. The goal of "The Energy Corner" is to provide an additional opportunity for Members to receive up-to-date industry information.

Transmission: LREC's Vice-President of Engineering & Operations Al Fazio presented a transmission reliability summary to the board for the year 2023.

Financial Report: The January 2024 LREC financials were approved as presented.

Safety: Anthony Lenz, Safety Services Director from Minnesota Rural Electric Association (MREA), presented the annual state of safety presentation/report to the board.

Great River Energy (GRE): LREC Director provided a GRE Board update. Tim Thompson provided a GRE Member Manager Group (MMG) meeting update.

Lake Region Energy Services (LRES): The January 2024 financials were approved as presented.